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## **LexaGene Holdings Inc. Completes \$5.75 Million Bought Deal Financing**

### **Underwriters Exercise Over-Allotment Option in Full**

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VANCOUVER, BC - (July 11, 2018) - **LexaGene Holdings Inc.** (TSX VENTURE: [LXG](#)) (OTCQB: [LXXGF](#)) ("LexaGene" or the "Company") has closed its previously announced bought deal offering of units (the "**Offering**") for aggregate gross proceeds of \$5.75 million. In connection with this closing, the underwriters exercised the over-allotment option in full. As a result, the Company issued 5,750,000 units at a price of \$1.00 per unit, each unit consisting of one common share and one –half of one common share purchase warrant. Each whole warrant entitles the holder to purchase, subject to adjustment in certain circumstances, one additional common share at a price of \$1.30 per common share until July 11, 2021.

The financing was led by Canaccord Genuity Corp. and included Echelon Wealth Partners Inc. The Company issued to the underwriters an aggregate of 402,500 compensation warrants, each compensation warrant entitling the holder to purchase one common share of the Company at a price of \$1.00 per share until July 11, 2021.

The net proceeds of the Offering will be used to accelerate the commercialization and deployment of the Company's Microfluidic technology and for working capital purposes.

The Offering was completed by way of a short form prospectus filed in all of the provinces of Canada except Quebec. The securities offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD

"Daryl Rebeck"

Daryl Rebeck: President and Director

and

"Jack Regan"

Dr. Jack Regan: Founder, Chief Executive Officer, and Director

*"Jack Regan"*

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### **About LexaGene Holdings Inc.**

LexaGene is a biotechnology company developing the very first fully automated pathogen detection platform that is open-access. The open-access feature will empower end-users to target any pathogen of interest, as they can load their own real-time PCR assays onto the instrument for customized pathogen detection. End-users simply need to collect a sample, load it onto the instrument with a sample preparation cartridge, and press 'go'. The instrument is expected to offer excellent

sensitivity, specificity, and breadth of pathogen detection. The instrument will be able to process six samples at a time, in an on-demand fashion, returning results in about 1 hour. The company expects to sell its technology in the food safety, veterinary diagnostics, water quality monitoring, and aquaculture pathogen surveillance markets.

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors -- including the availability of funds, the results of financing efforts, the success of technology development efforts, the cost to procure critical parts, performance of the instrument, market acceptance of the technology, regulatory acceptance, and licensing issues -- that could cause actual results to differ materially from the Company's expectations as disclosed in the Company's documents filed from time to time on SEDAR (see [www.sedar.com](http://www.sedar.com)). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

*The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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